



Requirements and Standards

Annual budget preparation and adoption by the Mesa County Libraries (MCL) Board of Trustees complies with all statutory requirements of the Colorado Local Government Budget Law, Colorado Revised Statutes § 29-1-101 *et seq.*

The MCL budget is compiled using recommended Generally Accepted Accounting Principles (GAAP) and Governmental Accounting Standards Board (GASB) standards for budget preparation and presentation. The budget is based on the needs of the community and recommendations from MCL staff, management, and the Board of Trustees on how best to meet those needs.

Scope

This policy is applicable to all funds, departments, and financial functions of MCL.

Responsibilities

The Board of Trustees is responsible for the annual approval and adoption of the budget and certification of the mill levy as mandated by statute. The Library Director and Finance Director are responsible for implementing the budget to meet the needs of MCL effectively. The Finance Director is responsible for compilation of the budget, preparation of revenue estimates, and preparation and distribution of budgetary materials in order to comply with statute. Department managers are responsible for reviewing and making recommendations for budgetary submissions; making line-item budgetary adjustments for their departments; and ensuring budgetary compliance with operational, strategic, and long-range financial projections.

REVIEWED AND ADOPTED ON FEBRUARY 28, 2019.

Barry Blanchard – MCPLD Board President

Chris Mahre – MCPLD Board Secretary

